

RESOLUTION NO. 20080925-083

WHEREAS, the Old Pecan Street Festival is a biannual street event held on East 6th Street that provides family entertainment and attract tourists and other visitors to the downtown area on the weekends in which they are held; and

WHEREAS, the Council finds that these events promote civic pride and attract tourist dollars to the downtown area, which are public purposes of the City; and

WHEREAS, reimbursement of a portion of the cost of providing security for these events will enable them to continue; and

WHEREAS, the Council, in April of 2008 approved reimbursement of the cost of providing peace officers at the Old Pecan Street Festival and directed the City Auditor's office to conduct an assessment of the financials associated with Old Pecan Street Festival to find potential fiscal efficiencies and cost cutting measures; and

WHEREAS, the City Auditor has since concluded its assessment of Old Pecan Street Festival's financials and presented its findings to the Council Audit and Finance Subcommittee; and

WHEREAS, the City Auditor, in its findings and report to Audit and Finance, found that the organizers were on solid financial footing and cost efficiencies could not be achieved; and

WHEREAS, the City Auditor further recommended that the City consider a cost-sharing partnership with Old Pecan Street Festival that included requiring an established written policy regarding cash holdings and inventory as well as a profit sharing agreement that would allow the City to recover some of the fees waived should profits raise above a certain dollar amount; and

WHEREAS, the Council Audit and Finance Subcommittee unanimously adopted the report from the City Auditor regarding Old Pecan Street Festival; **NOW, THEREFORE**,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

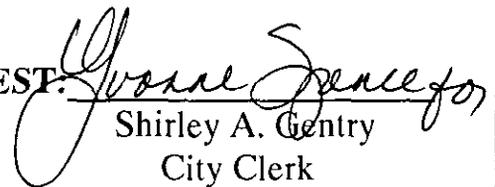
The above recitals are adopted as findings, and the City Manager is authorized to reimburse a cost, not to exceed \$20,000, for providing peace officers at the Old Pecan Street Festival to be held on September 20-21, 2008; and

BE IT FURTHER RESOLVED:

The City Manager is directed to begin negotiations with the organizers of Old Pecan Street Festival to formalize an ongoing cost-sharing partnership that will incorporate the findings and recommendations of the City Auditor.

ADOPTED: September 25, 2008

ATTEST:


Shirley A. Gentry
City Clerk